

Filing Status [] Single [] Married filing jointly [] Married filing separately (MFS) [] Head of household (HOH) [] Qualifying widow(er) (QW)
Check only one box. If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QW box, enter the child's name if the qualifying person is a child but not your dependent

Your first name and middle initial: Joe B
Last name: Taxpayer
Your social security number: 1 1 1 1 1 1 1 1 1
If joint return, spouse's first name and middle initial:
Last name:
Spouse's social security number:

Home address (number and street). If you have a P.O. box, see instructions.
1234 Funnymoney Street
Apt. no.
City, town, or post office. If you have a foreign address, also complete spaces below.
State
ZIP code
Foreign country name
Foreign province/state/county
Foreign postal code
Presidential Election Campaign
Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund.
[] You [] Spouse

At any time during 2020, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency? [] Yes [] No

Standard Deduction Someone can claim: [] You as a dependent [] Your spouse as a dependent
[] Spouse itemizes on a separate return or you were a dual-status alien

Age/Blindness You: [] Were born before January 2, 1956 [] Are blind Spouse: [] Was born before January 2, 1956 [] Is blind

Table with 6 columns: (1) First name, Last name, (2) Social security number, (3) Relationship to you, (4) Child tax credit, Credit for other dependents. Includes instructions for dependents.

Main tax calculation table with 15 rows. Includes sections for Attach Sch. B if required, Standard Deduction for, and various income and deduction lines (1-15) with calculated values.

**SCHEDULE E
(Form 1040)**

Supplemental Income and Loss

OMB No. 1545-0074

(From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)

2021
Attachment
Sequence No. **13**

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to Form 1040, 1040-SR, 1040-NR, or 1041.

▶ Go to www.irs.gov/ScheduleE for instructions and the latest information.

Name(s) shown on return

Your social security number

Joe B Taxpayer

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Part I Income or Loss From Rental Real Estate and Royalties Note: If you are in the business of renting personal property, use **Schedule C**. See instructions. If you are an individual, report farm rental income or loss from **Form 4835** on page 2, line 40.

A Did you make any payments in 2021 that would require you to file Form(s) 1099? See instructions Yes No
B If "Yes," did you or will you file required Form(s) 1099? Yes No

1a	Physical address of each property (street, city, state, ZIP code)				
A	Joe's Office				
B					
C					
1b	Type of Property (from list below)	2 For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.	Fair Rental Days	Personal Use Days	QJV
A	4		A 365	0	<input type="checkbox"/>
B			B		<input type="checkbox"/>
C			C		<input type="checkbox"/>

Type of Property:

- 1 Single Family Residence 3 Vacation/Short-Term Rental 5 Land 7 Self-Rental
- 2 Multi-Family Residence 4 Commercial 6 Royalties 8 Other (describe)

Income:		Properties:		A	B	C
3	Rents received	3		38000		
4	Royalties received	4				
Expenses:						
5	Advertising	5				
6	Auto and travel (see instructions)	6				
7	Cleaning and maintenance	7				
8	Commissions.	8				
9	Insurance	9		2100		
10	Legal and other professional fees	10				
11	Management fees	11				
12	Mortgage interest paid to banks, etc. (see instructions)	12		13400		
13	Other interest.	13				
14	Repairs.	14		17500		
15	Supplies	15				
16	Taxes	16		3500		
17	Utilities.	17		2400		
18	Depreciation expense or depletion	18		7800		
19	Other (list) ▶	19				
20	Total expenses. Add lines 5 through 19	20		46700		
21	Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6198	21		(8700)		
22	Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	22	()	()	()	
23a	Total of all amounts reported on line 3 for all rental properties	23a				
b	Total of all amounts reported on line 4 for all royalty properties	23b				
c	Total of all amounts reported on line 12 for all properties	23c				
d	Total of all amounts reported on line 18 for all properties	23d				
e	Total of all amounts reported on line 20 for all properties	23e				
24	Income. Add positive amounts shown on line 21. Do not include any losses	24				
25	Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here	25	()			
26	Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2	26				(8700)

Name(s) shown on return. Do not enter name and social security number if shown on other side.

Your social security number

Joe B Taxpayer

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Caution: The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.

Part II Income or Loss From Partnerships and S Corporations - Note: If you report a loss, receive a distribution, dispose of stock, or receive a loan repayment from an S corporation, you must check the box in column (e) on line 28 and attach the required basis computation. If you report a loss from an at-risk activity for which any amount is not at risk, you must check the box in column (f) on line 28 and attach Form 6198. See instructions.

27 Are you reporting any loss not allowed in a prior year due to the at-risk or basis limitations, a prior year unallowed loss from a passive activity (if that loss was not reported on Form 8582), or unreimbursed partnership expenses? If you answered "Yes," see instructions before completing this section Yes No

Table with 6 columns: (a) Name, (b) Enter P for partnership; S for S corporation, (c) Check if foreign partnership, (d) Employer identification number, (e) Check if basis computation is required, (f) Check if any amount is not at risk. Rows include Joe's Business that closed at the end of the yr and Joe started a new business in the last 3 months.

Table with 5 columns: (g) Passive loss allowed, (h) Passive income from Schedule K-1, (i) Nonpassive loss allowed, (j) Section 179 expense deduction from Form 4562, (k) Nonpassive income from Schedule K-1. Rows include Totals and summary lines 30-32.

Part III Income or Loss From Estates and Trusts

Table with 2 columns: (a) Name, (b) Employer identification number. Rows A and B.

Table with 4 columns: (c) Passive deduction or loss allowed, (d) Passive income from Schedule K-1, (e) Deduction or loss from Schedule K-1, (f) Other income from Schedule K-1. Rows include Totals and summary lines 35-37.

Part IV Income or Loss From Real Estate Mortgage Investment Conduits (REMICs)—Residual Holder

Table with 5 columns: (a) Name, (b) Employer identification number, (c) Excess inclusion from Schedules Q, line 2c, (d) Taxable income (net loss) from Schedules Q, line 1b, (e) Income from Schedules Q, line 3b. Rows 38 and 39.

Part V Summary

Table with 2 columns: Description, Amount. Rows 40-43 including Total income or (loss) of 1480800.



Borrower Name: _____

Business Name (optional): _____

This worksheet may be used to prepare a written evaluation of the analysis of income related to self-employment. The purpose of this written analysis is to determine the amount of stable and continuous income that will be available to the borrower for loan qualifying purposes.

IRS Form 1040 – Individual Income Tax Return

Year _____

Year _____

1. W-2 Income from Self-Employment

(+) _____

(+) _____

2. Schedule B – Interest and Ordinary Dividends

a. Interest Income from Self-Employment

(+) _____

(+) _____

b. Dividends from Self-Employment

(+) _____

(+) _____

3. Schedule C – Profit or Loss from Business: Sole Proprietorship

a. Net Profit or (Loss)

(+/-) _____

(+/-) _____

b. Nonrecurring Other (Income) Loss/Expenses

(+/-) _____

(+/-) _____

c. Depletion

(+) _____

(+) _____

d. Depreciation

(+) _____

(+) _____

e. Non-deductible Travel and Meals Expenses

(-) _____

(-) _____

f. Business Use of Home

(+) _____

(+) _____

g. Amortization/Casualty Loss

(+) _____

(+) _____

4. Schedule D – Capital Gains and Losses

a. Recurring Capital Gains

(+) _____

(+) _____

5. Schedule E – Supplemental Income and Loss

Note: A lender may use Fannie Mae Rental Income Worksheets ([Form 1037](#) or [Form 1038](#)) to calculate individual rental income (loss) reported on Schedule E.

a. Royalties Received

(+) _____

(+) _____

b. Total Expenses

(-) _____

(-) _____

c. Depletion

(+) _____

(+) _____

6. Schedule F – Profit or Loss from Farming

a. Net Farm Profit or (Loss)

(+/-) _____

(+/-) _____

b. Non-Tax Portion Ongoing Coop and CCC Payments

(+) _____

(+) _____

c. Nonrecurring Other (Income) Loss

(+/-) _____

(+/-) _____

d. Depreciation

(+) _____

(+) _____

e. Amortization/Casualty Loss/Depletion

(+) _____

(+) _____

f. Business Use of Home

(+) _____

(+) _____

Note: IRS Form 4797 (Sales of Business Property) is not included on this worksheet due to its infrequent use. If applicable, a lender may include analysis of the sale and related recurring capital gains.

Partnership or S Corporation

A self-employed borrower's share of Partnership or S Corporation earnings can only be considered if the lender obtains documentation, such as Schedule K-1, verifying that

- the income was actually distributed to the borrower, or
- the business has adequate liquidity to support the withdrawal of earnings. If the Schedule K-1 provides this confirmation, no further documentation of business liquidity is required.

Note: See the Instructions for additional guidance on documenting access to income and business liquidity.

IRS Form 1065 - Partnership Income

	Year _____	Year _____
7. Schedule K-1 Form 1065 – Partner's Share of Income		
a. Ordinary Income (Loss)	(+/-) _____	(+/-) _____
b. Net Rental Real Estate; Other Net Income (Loss)	(+/-) _____	(+/-) _____
c. Guaranteed Payments to Partner	(+) _____	(+) _____
8. Form 1065 - Adjustments to Business Cash Flow		
a. Ordinary (Income) Loss from Other Partnerships	(+/-) _____	(+/-) _____
b. Nonrecurring Other (Income) Loss	(+/-) _____	(+/-) _____
c. Depreciation	(+) _____	(+) _____
d. Depletion	(+) _____	(+) _____
e. Amortization/Casualty Loss	(+) _____	(+) _____
f. Mortgages or Notes Payable in Less than 1 Year	(-) _____	(-) _____
g. Non-deductible Travel and Entertainment Expenses	(-) _____	(-) _____
h. Subtotal	_____	_____
i. Total Form 1065 (Subtotal multiplied by % of ownership)	_____	_____

IRS Form 1120S – S Corporation Earnings

	Year _____	Year _____
9. Schedule K-1 Form 1120S – Shareholder's Share of Income		
a. Ordinary Income (Loss)	(+/-) _____	(+/-) _____
b. Net Rental Real Estate; Other Net Rental Income (Loss)	(+/-) _____	(+/-) _____
10. Form 1120S - Adjustments to Business Cash Flow		
a. Nonrecurring Other (Income) Loss	(+/-) _____	(+/-) _____
b. Depreciation	(+) _____	(+) _____
c. Depletion	(+) _____	(+) _____
d. Amortization/Casualty Loss	(+) _____	(+) _____
e. Mortgages or Notes Payable in Less than 1 Year	(-) _____	(-) _____
f. Non-deductible Travel and Entertainment Expenses	(-) _____	(-) _____
g. Subtotal	_____	_____
h. Total Form 1120S (Subtotal multiplied by % of ownership)	_____	_____

IRS Form 1120 – Regular Corporation

Corporation earnings may be used when the borrower(s) own 100% of the corporation.

	Year _____	Year _____
11. Form 1120 – Regular Corporation		
a. Taxable Income	_____	_____
b. Total Tax	(-) _____	(-) _____
c. Nonrecurring (Gains) Losses	(+/-) _____	(+/-) _____
d. Nonrecurring Other (Income) Loss	(+/-) _____	(+/-) _____
e. Depreciation	(+) _____	(+) _____
f. Depletion	(+) _____	(+) _____
g. Amortization/Casualty Loss	(+) _____	(+) _____
h. Net Operating Loss and Special Deductions	(+) _____	(+) _____
i. Mortgages or Notes Payable in Less than 1 Year	(-) _____	(-) _____
j. Non-deductible Travel and Entertainment Expenses	(-) _____	(-) _____
k. Subtotal	_____	_____
l. Less: Dividends Paid to Borrower	(-) _____	(-) _____
m. Total Form 1120	_____	_____

CASH FLOW ANALYSIS (Fannie Mae Form 1084)

Instructions

Guidance for documenting access to income and business liquidity

- If the Schedule K-1 reflects a documented, stable history of receiving cash distributions of income from the business consistent with the level of business income being used to qualify, then no further documentation of access to income or adequate business liquidity to support the withdrawal of earnings is required in order to include that income in the borrower's cash flow.
- If the Schedule K-1 does not reflect a documented, stable history of receiving cash distributions of income from the business consistent with the level of business income being used to qualify, then the lender must confirm the business has adequate liquidity to support the withdrawal of earnings.

IRS Form 1040 – Individual Income Tax Return

1. **W-2 Income from Self-Employment:** Identify wages paid to the borrower from the borrower's business. Self-employment wages may be confirmed by matching the Employer Identification Number (EIN) reported on the borrower's W-2 with the EIN reported by the borrower's business. When business tax returns are obtained, W-2 wages can be cross-referenced with compensation of officers reported on Form 1120S or Form 1120.
2. **Schedule B – Interest and Ordinary Dividends**
 - Line 2a - Interest Income from Self-Employment:** Identify interest income paid to the borrower from the borrower's business. Review Schedule B, Part I and/or IRS Schedule K-1 or Form 1099-Int to confirm the payer is the same entity as the borrower's business.
 - Line 2b - Dividends from Self-Employment:** Identify dividend income paid to the borrower from the borrower's business. Review Schedule B, Part II and/or IRS Schedule K-1 or Form 1099-Div to confirm the payer is the same entity as the borrower's business.
3. **Schedule C – Profit or Loss from Business: Sole Proprietorship**
 - Line 3a - Net Profit or Loss:** Record the net profit or (loss) reported on Schedule C.
 - Line 3b - Nonrecurring Other (Income) Loss/ Expense:** Other income reported on Schedule C represents income that is not directly related to business receipts. Deduct other income unless the income is determined to be recurring. If the income is determined to be recurring, no adjustment is required. Other loss may be added back when it is determined that the loss will not continue.
 - Line 3c - Depletion:** Add back the amount of the depletion deduction reported on Schedule C.
 - Line 3d - Depreciation:** Add back the amount of the depreciation deduction reported on Schedule C. Vehicle depreciation included as part of the standard mileage deduction may be added back by multiplying the business miles driven by the depreciation factor for the respective year.
 - Line 3e - Non-deductible Travel and Meals Expenses:** Deduct the portion of business-related meals and entertainment expenses that have been excluded for tax reporting purposes. These expenses, to the full extent they are incurred, are taken into account; therefore, the portion of these expenses that have been excluded must be identified and subtracted from business cash flow.
 - Line 3f - Business Use of Home:** Add back the expenses deducted for the business use of home.

Line 3g - Amortization/Casualty Loss: Add back the expense deducted for amortization along with the expense associated with non-recurring casualty loss.

4. **Schedule D – Capital Gains and Losses**

Line 4a - Recurring Capital Gains: Identify the amount of recurring capital gains. Schedule D may report business capital gains passed through to the borrower on Schedule K-1 (IRS Form 1065 or IRS Form 1120S). Do not include business capital gains which are sporadic or result from a one-time transaction.

Note: Business capital losses identified on Schedule D do not have to be considered when calculating income or liabilities, even if the losses are recurring.

5. **Schedule E – Supplemental Income and Loss**

Note: Use Fannie Mae Rental Income Worksheets (Form 1037 or Form 1038) to evaluate individual rental income (loss) reported on Schedule E. Refer to *Selling Guide*, B3-3.1-08, Rental Income, for additional details.

Partnerships and S corporation income (loss) reported on Schedule E is addressed below.

Line 5a - Royalties Received: Include royalty income which meets eligibility standards.

Line 5b - Total Expenses: Deduct the expenses related to royalty income used in qualifying the borrower.

Line 5c - Depletion: Add back the amount of the depletion deduction related to royalty income used in qualifying the borrower.

6. **Schedule F – Profit or Loss from Farming**

Line 6a - Net Farm Profit or (Loss): Record the net farm profit or (loss) reported on Schedule F.

Line 6b - Non-taxable Portion of Ongoing Coop and CCC Payments: Certain federal agriculture program payments, coop distributions, and insurance/loan proceeds are not fully taxable. Add back the nontaxable portion of these income types provided these sources of income are likely to continue and do not represent a one-time occurrence.

Line 6c - Nonrecurring Other (Income) Loss: Other income reported on Schedule F represents income received by a farmer that was not obtained through farm operations. Deduct other income unless the income is determined to be recurring. If the income is determined to be recurring, no adjustment is required. Other loss may be added back when it is determined that the loss will not continue.

Line 6d - Depreciation: Add back the amount of the depreciation deduction reported on Schedule F.

Line 6e - Amortization/Casualty Loss/Depletion: Add back the expense deducted for amortization/depletion along with the expense associated with non-recurring casualty loss.

Line 6f - Business Use of Home: Add back the expenses deducted for the business use of home.

Partnership or S Corporation

IRS Form 1065 – Partnership Income

7. Schedule K-1 Form 1065 – Partner’s Share of Income:

Line 7a - Ordinary Income (Loss): Record the amount of ordinary income (loss) reported to the borrower in Box 1 of Schedule K-1 (Form 1065).

Line 7b - Net Rental Real Estate; Other Net Income (Loss): Record the amount of net rental real estate; other net income (loss) reported to the borrower in Box 2 and/or 3 of Schedule K-1 (Form 1065).

Line 7c - Guaranteed Payments to Partner: Add guaranteed payments to partner when the borrower has a two-year history of receipt.

8. Adjustments to Business Cash Flow – Form 1065

When business tax returns are obtained by the lender, the following adjustments to business cash flow should be made.

Line 8a - Ordinary income (loss) from other Partnerships: In order to consider ordinary income from other partnerships, the lender must obtain additional documentation to confirm the income passed through from the other partnership to the borrower’s business meets partnership income eligibility standards. Deduct ordinary income passed through to the borrower’s business from other partnerships unless this additional action is taken. Losses passed through to the borrower’s business may be added back when the lender determines pass-through losses are not likely to continue.

Line 8b - Nonrecurring Other (Income) Loss: Other income reported on Form 1065 generally represents income that is not directly related to business receipts. Deduct other income unless the income is determined to be recurring. If the income is determined to be recurring, no adjustment is required. Other loss may be added back when it is determined that the loss will not continue.

Line 8c - Depreciation: Add back the amount of the depreciation deduction reported on Form 1065 and/or on Form 8825.

Line 8d - Depletion: Add back the amount of the depletion deduction reported on Form 1065.

Line 8e - Amortization/Casualty Loss: Add back the expense deducted for amortization/depletion along with the expense associated with non-recurring casualty loss.

Line 8f - Mortgage or Notes Payable in Less than 1 Year: Subtract the amount of mortgage or note obligations payable in less than one year, as reported in Schedule L of Form 1120S, end of year column. This deduction is not required for lines of credit or if there is evidence that these obligations roll over regularly and/or the business has sufficient liquid assets to cover them.

Line 8g - Non-deductible Travel and Entertainment Expenses: Deduct the portion of business-related expenses (travel, meals, and entertainment) reported on Schedule M-1 of Form 1065 that have been excluded for tax reporting purposes. These expenses, to the full extent they are incurred, are taken into account; therefore, the portion of these expenses that have been excluded must be identified and subtracted from business cash flow.

Line 8h - Subtotal: Total lines 8a – 8g.

Line 8i - Form 1065 Total: To arrive at the borrower’s proportionate share of adjustments to business cash flow, multiply the subtotal (line 8h) by the borrower’s percentage of ownership (the borrower’s ending percentage of capital ownership as reported on the Schedule K-1 (Form 1065)).

IRS Form 1120S – S Corporation Earnings

9. Schedule K-1 Form 1120S – Shareholder's Share of Income

Line 9a - Ordinary Income (Loss): Record the amount of ordinary income (loss) reported to the borrower in Box 1 of Schedule K-1 (Form 1120S).

Line 9b - Net Rental Real Estate; Other Net Income (Loss): Record the amount of net rental real estate; other net income (loss) reported to the borrower in Box 2 and/or 3 of Schedule K-1 (Form 1120S).

10. Adjustments to Business Cash Flow – Form 1120S

When business tax returns are obtained by the lender, the following adjustments to business cash flow should be made.

Line 10a - Nonrecurring Other (Income) Loss: Other income reported on Form 1120S generally represents income that is not directly related to business receipts. Deduct other income unless the income is determined to be recurring. If the income is determined to be recurring, no adjustment is required. Other loss may be added back when it is determined that the loss will not continue.

Line 10b - Depreciation: Add back the amount of the depreciation deduction reported on Form 1120S and/or Form 8825.

Line 10c - Depletion: Add back the amount of the depletion deduction reported on Form 1120S.

Line 10d - Amortization/Casualty Loss: Add back the expense deducted for amortization/depletion along with the expense associated with non-recurring casualty loss.

Line 10e - Mortgage or Notes Payable in Less than 1 Year: Subtract the amount of mortgage or note obligations payable in less than one year, as reported in Schedule L of Form 1120S, end of year column. This deduction is not required for lines of credit or if there is evidence that these obligations rollover regularly and/or the business has sufficient liquid assets to cover them.

Line 10f - Non-deductible Travel and Entertainment Expenses: Deduct the portion of business-related expenses (travel, meals, and entertainment) reported on Schedule M-1 of Form 1120S that have been excluded for tax reporting purposes. These expenses, to the full extent they are incurred, are taken into account; therefore, the portion of these expenses that have been excluded must be identified and subtracted from business cash flow.

Line 10g - Subtotal: Total lines 10a – 10f.

Line 10h - Form 1120S Total: To arrive at the borrower's proportionate share of adjustments to business cash flow, multiply the subtotal (line 10g) by the borrower's percentage of stock for tax year reported on the Schedule K-1 (Form 1120S).

IRS Form 1120 – Regular Corporation

11. Regular Corporation – Form 1120

When business tax returns are obtained by the lender, the following adjustments to business cash flow should be made.

Line 11a - Taxable Income: Record the taxable income reported by the business on the first page of Form 1120.

Line 11b - Total Tax: Deduct the corporation's tax liability identified on page 1 of Form 1120.

Line 11c - Nonrecurring Other (Gains) Losses: Deduct gains unless it is determined that the gains are likely to continue. Losses may be added back when it can be determined that the loss is a one-time occurrence and is not likely to continue.

Line 11d - Nonrecurring Other (Income) Loss: Other income reported on Form 1120 generally represents income that is not directly related to business receipts. Deduct other income unless the income is determined to be recurring. If the income is determined to be recurring, no adjustment is required. Other loss may be added back when it is determined that the loss will not continue.

Line 11e - Depreciation: Add back the amount of the depreciation deduction reported on Form 1120.

Line 11f - Depletion: Add back the amount of the depletion deduction reported on Form 1120S.

Line 11g - Amortization/Casualty Loss: Add back the expense deducted for amortization/depletion along with the expense associated with non-recurring casualty loss.

Line 11h - Net Operating Loss and Special Deductions: Add back the full amount of the deduction related to net operating loss and/or special deductions.

Line 11i - Mortgage or Notes Payable in Less than 1 Year: Subtract the amount of mortgage or note obligations payable in less than one year, as reported in Schedule L of Form 1120S, end of year column. This deduction is not required for lines of credit or if there is evidence that these obligations roll over regularly and/or the business has sufficient liquid assets to cover them.

Line 11j - Non-deductible Travel and Entertainment Expenses: Deduct the portion of business-related expenses (travel, meals, and entertainment) reported on Schedule M-1 of Form 1120 that have been excluded for tax reporting purposes. These expenses, to the full extent they are incurred, are taken into account; therefore, the portion of these expenses that have been excluded must be identified and subtracted from business cash flow.

Line 11k - Subtotal: Total lines 11a – 11j.

Line 11l - Dividends Paid to Borrower: Dividends paid to stockholders are reported on Schedule M-2 of Form 1120. The borrower's share of these distributions will be reported on Schedule B of Form 1040. These funds are also included in the corporation's taxable income and are therefore being double-counted. Therefore, subtract distributions paid by the corporation and reported on the borrower's Schedule B.

Line 11m - Form 1120 Total: Subtract 11l from 11k to determine the adjustments to business tax flow that may be considered when the borrower(s) own 100% of the corporation and the business has adequate liquidity to support the withdrawal of earnings.